

Message Text

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10

ACTION EB-11

INFO OCT-01 NEA-10 ADP-00 COME-00 OEP-01 CIAE-00 DODE-00

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R 160330 Z MAR 73

FM AMCONSUL MADRAS

TO AMEMBASSY NEW DELHI

INFO SECSTATE WASHDC 2115

AMCONSUL BOMBAY

AMCONSUL CALCUTTA

LIMITED OFFICIAL USE MADRAS 242

E. O. 11652: N/ A

TAGS: EGEN, IN

SUBJECT: ECONOMIC TIMES PRINTS " RETRACTION" OF PREVIOUS STORIES
ABOUT COCHIN REFINERIES LIMITED (COLLABORATION WITH
PHILLIPS PETROLEUM OF THE U. S.)

REF; A) MADRAS 201

B) CALCUTTA 425

C) LUNDY LETTER TO GIBNEY, FEBRUARY 1

1. THE ECONOMIC TIMES OF BOMBAY CARRIED A FRONT PAGE ARTICLE
MARCH 13 ENTITLED " BETZ BACK WITH PHILLIPS." WHILE THE TITLE
IS SOMETHING OF A MISNOMER-- BETZ NEVER LEFT PHILLIPS-- THE
ARTICLE ESSENTIALLY IS A RETRACTION OF CHARGES PREVIOUSLY MADE
AGAINST BETZ AND PHILLIPS IN ECONOMIC TIMES' ARTICLES ON
FEBRUARY 16 AND FEBRUARY 27 (SEE REF A). THE STORY, DATED
NEW DELHI MARCH 12, APPEARS TO BE THE OFFICIAL GOI VERSION
OF EVENTS REFERRED TO IN PARAGRAPH 2, REF B.

2. AN OFFICER FROM THE CONSULATE MET IN COCHIN
ON MARCH 8 WITH THE NEWLY APPOINTED MANAGING DIRECTOR
OF COCHIN REFINERIES, FLOYD W. FULTON, WHO CORROBORATED
IN EVERY DETAIL THE VIEWS OF COCHIN REFINERIES' CHAIRMAN
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C. R. PATTABHIRAM ABOUT THE ECONOMIC TIMES' ARTICLES REPORTED IN REF A. HE SAID HE HOPED A RETRACTION WOULD APPEAR IN THE NEXT FEW DAYS. IN SPITE OF THE BAD PRESS, FULTON AVERRED THAT HE (AND PHILLIPS) CONTINUED TO ENJOY THE FULL SUPPORT AND CONFIDENCE OF BOTH THE STATE AND CENTRAL GOVERNMENTS. HE ADDED THAT HE WOULD MAKE A GREATER EFFORT THAN HIS PREDECESSOR TO KEEP IN TOUCH WITH THE PRESS IN AN ATTEMPT TO WARD OFF BIASED AND INACCURATE REPORTING ABOUT THE COMPANY IN THE FUTURE.

3. FOR YOUR INFORMATION: FULTON CONFIRMED THAT PHILLIPS HAD INDICATED TO THE GOVERNMENT OF INDIA INTEREST IN OFFSHORE OIL EXPLORATION, BUT THAT TO DATE THE COMPANY HAD RECEIVED NO REPLY (REF C). HE ALSO DOUBTED WHETHER THE TERMS WOULD BE ATTRACTIVE ENOUGH TO MAKE SUCH A VENTURE WORTHWHILE.
PALMER

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*** Current Classification *** LIMITED OFFICIAL USE

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